GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:181
ANSWERED ON:01.03.2002
ABSORPTION OF EMPLOYEES OF GIC IN IRDA
BHERU LAL MEENA

Will the Minister of FINANCE be pleased to state:

to the reply given to the Unstarred Question No. 975 on November 23, 2001 regarding absorption of employees of GIC in IRDA and state;

(a) whether the information has been collected;

(b) if so, the details thereof;

(c) if not, the reasons for delay in collecting the information; and

(d) the time by which the information is likely to be laid on the Table of the House?

Answer

MINISTER STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

(a) Yes, Sir.

(b) The details are given in Annexure.

(c) Does not arise.

(d) The requisite material in fulfillment of the assurance given in reply to Lok Sabha

Unstarred Q.No. 975 has since been furnished to Ministry of Parliamentary Affairs on 22.02.2002.

Annexure referred to in reply to part (b) of Lok Sabha Unstarred Question No. 181 to be answered on 1st March, 2002 by Shri Bherulal Meena, MP regarding Absorption of employees of GIC in IRDA

(a) & (b) GIPSA has reported that Para 14 of the General Insurance Employees` Pension Scheme 1995 read with para 30 (1) and proviso thereto of the said scheme provides for pensionery benefits under voluntary retirement from service for being absorbed permanently in an autonomous body or a Public sector Undertaking while on deputation to it.

The paras 14 & 30 are read as under:-

Subject to other conditions contained in this Scheme an employee who has rendered a minimum 10 years of service in the Corporation or a company, on the date of retirement, shall qualify for a pension.

At any time after an employee has completed twenty years or qualifying service, he may, by giving notice of not less than ninety days, in writing to the appointment authority, retire from service.

Provided that this sub-paragraph shall not apply to an employees who is on deputation unless after having been transferred or having returned to India he has resumed charge of the post in India and has served for a period of not less than one year.

Provided further that this sub-paragraph shall not apply to an employee who seeks retirement from service for being absorbed permanently in an autonomous body or a public sector undertaking to which he is on deputation at the time of seeking voluntary retirement.

(c) The following employees of GIC have been granted voluntary retirement in the last two years for absorption in IRDA:-

S/Shri

1. Prabodh Chander, Manager New India Ass. Co. Ltd.

2. Mukesh Sharma, AAO - d0 -

3. Rakesh Bajaj, AO - d0 -

4. Suresh Mathur, AM - d0 -
5 R.S. Jagpal, AM - d0 -

The following officers resigned and joined IRDA.

S/Shri

1. Arup Chatterjee, A.O Oriental Ins Co. Ltd.

2. B.Raghvan, Steno - d0 -

3. K.K.Choudhary, A.O New India Ass. Co.Ltd.

(d & e) Government Insurance Regulatory & Development Authority, and Insurance Companies have received representations made by All India National General Insurance Assn. alleging violation of General Insurance Employees Pension Scheme 1995 in employment of former general insurance company`s employees in IRDA. The New India Assurance Company from which maximum employees joined IRDA as per details given in (C) above, IRDA has informed the Association that applications of eligible employees for voluntary retirement from the service have been considered as per existing rules and their have been no violation of service rules. Other employees, who were not eligible for voluntary retirement under the service rules, have resigned from the service and have joined IRDA.